


CONFIDENTIAL/US OFFICIALS ONLY/SECURITY INFORMATION

COUNTRY: Pakistan
SUBJECT: Economic Position Improving
DATE ACQUIRED: 
DATE OF INFORMATION: Aug 53 and earlier

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CIA 

DATE 5 Oct 53
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SOURCE: 

1. "Mr Mohammed Ali, Pakistan's Finance Minister [not to be confused with Pakistan's Prime Minister of the same name], confidently expressed the view that the country's economy 'had turned the corner,' and that the position was much better than a year ago when the vulnerable economic structure of the country was hard hit by the collapse of produce prices in the world market.
2. "Partial recoveries of produce prices and strictest control on imports, maintained even in the current licensing period, have improved the balance of payments position. Jute exports for the year ending June, 1953, amounted to 5,300,000 bales earning Rs 570 million, compared with 4,800,000 bales earning Rs 900 million in the previous year. One jute mill with a thousand looms has recently gone into production and two more of equal capacity will start before the end of the year.
3. "Cotton exports during the season just ended reached an all time high of 1,657,000 bales earning only about Rs 700 million compared with 1,372,000 bales earning Rs 907 million in 1950-51."

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TYPE ACT-DATE INFO-DATE AREA

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